

Sample number 02

LICOGI 13 JOINT STOCK COMPANY

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom – Happiness

No.: 152/2026/LICOGI13-TCKT

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Ha Noi, March 25 , 2026

REGULAR DISCLOSURE OF INFORMATION ON FINANCIAL STATEMENT

To: Hanoi Stock Exchange.

Implementing the regulations in Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding information disclosure on the stock market, LICOGI 13 Joint Stock Company disclosure financial statement (BCTC) of 2025 to Hanoi Stock Exchange as follows:

1. Company name: LICOGI 13 Joint Stock Company

- Stock code: LIG
- Address: LICOGI 13 TOWER, Khuat Duy Tien Street, Thanh Xuan Ward, Hanoi City
- Phone: 0243 854 4623
- Email: tonghop@licogi13.com.vn
- Website: licogi13.com.vn

2. Content of published information:

- Financial statements of 2025:

☐ Separate financial statements (Listed company has no subsidiaries and superior accounting units have subordinate units);

☒ Consolidated financial statements (Listed company with subsidiaries);

☐ General financial statements (Listed company has subordinate accounting units with their own accounting systems).

- Cases subject to explanation of reasons:

+ The auditing organization issued a non-unqualified opinion on the financial statements (for the financial statement of 2025):

☐ Yes

☒ No

Written explanation in case of Yes:

☐ Yes

☐ No

+ Profit after tax in the reporting period has a difference of 5% or more before and after audit, moving from loss to profit or vice versa (for the financial statement of 2025):

☐ Yes

☒ No

Written explanation in case of Yes:

☐ Yes

☐ No

+ Profit after corporate income tax in the business results report of the reporting period changes by 10% or more compared to the same period of the previous year:

☒ Yes

☐ No

Written explanation in case of Yes:

☒ Yes

☐ No

+ Profit after tax in the reporting period is lost, changing from profit in the same period last year to loss in this period or vice versa:

☐ Yes

☒ No

Written explanation in case of Yes:

☐ Yes

☐ No

This information was published on the company's website on date: 25th March, 2025 at the link: <https://licogi13.com.vn/vi/bao-cai-tai-chinh.html>

3. Report on transactions valued at 35% or more of total assets in 2025.

In case a listed company has a transaction, it is required to fully report the following contents: No

- Transaction content:.....
- Proportion of transaction value/total asset value of the company (%) (based on the most recent year's financial statement);
- Transaction completion date:.....

We hereby commit that the information published above is true and take full responsibility before the law for the content of the published information.

Attached documents:

- Financial statements consolidated of 2025;
- Explanation of fluctuations in profit after corporate income tax of 2025 compared to the same period last year.

AUTHORIZED INFORMATION
DISCLOSURE OFFICER



Tran Thi Van Anh

LICOGI 13 JOINT STOCK COMPANY
AUDITED SEPARATE FINANCIAL STATEMENTS
For the year ended 31/12/2025

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LICOGI 13 JOINT STOCK COMPANY

LICOGI 13 Tower, Khuat Duy Tien Street, Thanh Xuan Ward, Hanoi City, Vietnam

STATEMENT OF THE EXECUTIVE BOARD

The Executive Board of LICOGI 13 Joint Stock Company presents this report together with the Company's audited separate financial statements for the year ended 31st December 2025.

THE COMPANY

LICOGI 13 Joint Stock Company (hereinafter referred to as "the Company") formerly a State-owned enterprise, was equitized into a joint-stock company under Decision No. 2088/QĐ-BXD dated 29/12/2004 of the Minister of Construction.

The Company was granted the Enterprise Registration Certificate No. 0100106426 by the Hanoi Department of Planning and Investment (now the Hanoi Department of Finance) for the first time on 10/06/2005, and changed for the 27th time on 10/7/2025 to the title of the Company's legal representative, who is the Chairman of the Board of Management.

The Company's Charter capital under the Certificate of Business Registration number 0100106426 changed for the 27th time on 10/7/2025 is: 950,845,690,000 VND. (*In word: Nine hundred and fifty billion, eight hundred and forty-five million, six hundred and ninety thousand VND*).

The Company's stock is currently listed on the on the Hanoi Stock Exchange (HNX) with stock code: LIG.

The Company's registered office is located at LICOGI13 Tower, 164 Khuat Duy Tien Street, Thanh Xuan Ward, Hanoi City, Vietnam.

BOARDS OF MANAGEMENT, SUPERVISORS AND EXECUTIVE BOARD

Members of Boards of Management, Supervisors and Executive Board who held the Company during the year and at the date of this report are as follows:

Board of Management

Mr. Pham Van Thang	Chairman (elected on 30/6/2025), Legal Representative
Mr. Bui Dinh Son	Chairman (dismissed from 30/6/2025)
Mr. Nguyen Quoc Hung	Member
Mr. Nguyen Van Hiep	Independent member
Mr. Vu Tuan Duong	Member
Mrs. Nguyen Thanh Tu	Member
Mr. Do Thanh Ha	Member

Board of Supervisors

Mrs. Nguyen Thi Thom	Head of the Board (appointed on 30/6/2025)
Mrs. Duong Thi Phuong	Head of the Board (dismissed from 30/6/2025)
Mrs. Dinh Thi Kim Anh	Member (dismissed from 30/6/2025)
Mr. Le Van Cuong	Member
Mrs. Hoang Thi Tuyen	Member (elected on 30/6/2025)

Executive Board

Mr. Do Thanh Ha	General Director (appointed on 01/7/2025)
Mr. Pham Van Thang	General Director (dismissed on 01/7/2025)
Mrs. Nguyen Thanh Tu	Deputy General Director
Mr. Tran Quang Huy	Deputy General Director
Mr. Le Xuan Thanh	Deputy General Director (dismissed on 20/1/2026)
Mr. Nguyen Nam Son	Deputy General Director
Mr. Nguyen Quoc Thi	Deputy General Director (appointed on 02/7/2025)

Head Office in Hanoi:

8th floor, VG Building, No. 235 Nguyen Trai Str.,
Thanh Xuan Dist., Hanoi, Vietnam

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No: 116/2026/BCKT-CPA VIETNAM - NV1

INDEPENDENT AUDITORS' REPORT

To: Shareholders
Boards of Management, Supervisors and Executive Board
LICOGI 13 Joint Stock Company

We have audited the accompanying separate financial statements of LICOGI 13 Joint Stock Company as set out on pages 06 to page 44 prepared on 23/03/2026 including the Separate Balance sheet as at 31/12/2025, and the Separate Income Statement, and Separate Cash flows Statement for the year then ended, and Notes to the separate financial statements.

Responsibility of the Executive Board

The Company's Executive Board is responsible for the true and fair preparation and presentation of these financial statements in compliance with Vietnamese Accounting Standards, Vietnamese Accounting System and the statutory requirements relevant to the preparation and presentation of the financial statements, and for the internal control as the Executive Board determines is necessary to enable the preparation of separate financial statements that are free from material misstatement, whether due to fraud or error.

Responsibility of Auditors

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. These Standards require us to comply with the Standards and codes of ethics, to plan and perform the audit to obtain reasonable assurance as to whether the Company's separate financial statements are there any significant errors or not.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The audit procedures are selected based on the auditor's judgment, including the assessment of risks of material misstatement in the financial statements due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design appropriate audit procedures to the actual situation, which is not intended to give an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Auditors' opinion

In our opinion, the accompanying separate financial statements gives a true and fair view of, in all material respects, the financial position of the LICOGI 13 Joint Stock Company as at 31 December 2025 and the results of its operations and its cash flows for the year then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to preparation and presentation of the financial statements in Vietnam.



Phan Thanh Nam**Deputy General Director**

Certificate of registration of auditing practice

No.1009-2023-137-1

Authorised paper No: 02/2026/UQ/CPA VIETNAM dated 02/01/2026 of Chairman,

For and on behalf of

CPA VIETNAM AUDITING COMPANY LIMITED**A member firm of INPACT***Ha Noi, 23 March 2026*

Luu Anh Tuan**Auditor**

Certificate of registration of auditing practice

No. 1026-2024-137-1

SEPARATE BALANCE SHEET

As at 31st December, 2025

ASSETS	Code	Note	31/12/2025	01/01/2025
			VND	VND
A. CURRENT ASSETS	100		1,278,068,543,428	1,229,277,629,901
(100 = 110 + 120 + 130 + 140 + 150)				
I. Cash and cash equivalents	110	5.1	62,837,117,215	16,964,435,833
1. Cash	111		59,287,117,215	13,414,435,833
2. Cash equivalents	112		3,550,000,000	3,550,000,000
II. Short-term financial investments	120		11,600,000,000	11,600,000,000
1. Investments held to maturity	123	5.2	11,600,000,000	11,600,000,000
III. Short-term receivables	130		996,263,486,646	1,078,939,201,895
1. Short-term receivables from customers	131	5.3	335,910,027,837	368,010,087,114
2. Prepayments to sellers in short-term	132	5.4	209,336,300,541	225,381,070,404
3. Other short-term receivables	136	5.5	467,231,759,003	496,902,939,471
4. Short-term allowances for doubtful debts	137	5.6	(16,214,600,735)	(11,354,895,094)
IV. Inventories	140		196,881,853,636	107,975,496,606
1. Inventories	141	5.7	196,881,853,636	107,975,496,606
V. Other current assets	150		10,486,085,931	13,798,495,567
1. Short-term prepaid expenses	151	5.8	64,382,753	105,250,845
2. Deductible value added tax	152		10,389,231,762	13,628,301,892
3. Taxes and other receivables from government budget	153	5.17	32,471,416	64,942,830
B. LONG-TERM ASSETS	200		2,156,094,525,160	1,688,665,159,397
(200 = 210 + 220 + 230 + 240 + 250 + 260)				
I. Long-term receivables	210		243,268,547,335	10,912,531,034
1. Other long-term receivables	216	5.5	243,268,547,335	10,912,531,034
II. Fixed assets	220		126,250,052,826	133,238,455,051
1. Tangible fixed assets	221	5.9	90,031,376,134	95,076,063,527
<i>Historical costs</i>	222		177,377,479,359	177,008,686,236
<i>Accumulated depreciation</i>	223		(87,346,103,225)	(81,932,622,709)
2. Finance lease fixed assets	224	5.10	36,218,676,692	38,162,391,524
<i>Historical costs</i>	225		61,552,102,363	56,278,918,587
<i>Accumulated depreciation</i>	226		(25,333,425,671)	(18,116,527,063)
3. Intangible fixed assets	227	5.11	-	-
<i>Historical costs</i>	228		152,500,000	152,500,000
<i>Accumulated amortization</i>	229		(152,500,000)	(152,500,000)
III. Investment properties	230	5.12	18,850,000,000	38,974,535,991
1. Historical costs	231		18,850,000,000	40,232,319,487
2. Accumulated depreciation	232		-	(1,257,783,496)
IV. Long-term assets in progress	240		82,365,515,237	77,523,663,464
1. Long-term work in progress	241	5.7	62,758,997,953	62,589,501,923
2. Construction in progress	242	5.13	19,606,517,284	14,934,161,541
V. Long-term investments	250	5.14	1,680,920,830,925	1,427,973,584,975
1. Investments in subsidiaries	251		1,203,231,600,000	1,018,862,736,046
2. Investments in joint ventures and associates	252		422,097,510,000	367,660,510,000
3. Investments in equity of other entities	253		66,230,449,593	57,808,849,593
4. Allowances for long-term investments	254		(10,638,728,668)	(16,358,510,664)
VI. Other long-term assets	260		4,439,578,837	42,388,882
1. Long-term prepaid expenses	261	5.8	4,439,578,837	42,388,882
TOTAL ASSETS (270 = 100 + 200)	270		3,434,163,068,588	2,917,942,789,298

SEPARATE BALANCE SHEET (Continued)
 As at 31st December, 2025

EQUITY	Code	Note	31/12/2025	01/01/2025
			VND	VND
C. LIABILITIES (300 = 310 + 330)	300		2,425,852,548,007	1,942,412,245,330
I. Short-term liabilities	310		976,170,996,245	1,181,315,515,963
1. Short-term trade payables	311	5.15	176,418,748,348	156,649,058,717
2. Short-term prepayments from customers	312	5.16	119,861,324,836	350,773,843,267
3. Taxes and other payables to government budget	313	5.17	12,305,121,204	8,549,967,620
4. Payables to employees	314		4,255,217,616	3,513,837,799
5. Short-term accrued expenses	315	5.18	53,186,598,736	45,211,392,291
6. Short-term unearned revenues	318	5.19	1,392,108,505	1,036,042,151
7. Other short-term payments	319	5.20	41,299,791,400	59,444,662,674
8. Short-term borrowings and finance lease	320	5.21	564,749,206,842	552,827,626,844
9. Bonus and welfare fund	322		2,702,878,758	3,309,084,600
II. Long-term liabilities	330		1,449,681,551,762	761,096,729,367
1. Long-term repayments from customers	332	5.16	641,441,359,403	114,592,187,857
2. Other long-term payables	337	5.20	736,442,255,100	566,747,282,964
3. Long-term borrowings and finance lease	338	5.21	71,797,937,259	79,757,258,546
D. OWNERS' EQUITY (400 = 410 + 430)	400		1,008,310,520,581	975,530,543,968
I. Owners' equity	410	5.22	1,008,310,520,581	975,530,543,968
1. Contributed capital	411		950,845,690,000	950,845,690,000
- Ordinary shares with voting rights	411a		950,845,690,000	950,845,690,000
2. Capital surplus	412		(838,950,000)	(838,950,000)
3. Treasury shares	415		(12,034,773,335)	(12,034,773,335)
4. Development and investment funds	418		13,714,133,758	13,552,772,600
5. Undistributed profit after tax	421		56,624,420,158	24,005,804,703
- Undistributed profit after tax brought forward	421a		23,683,082,387	20,778,581,547
- Undistributed profit after tax for the current period	421b		32,941,337,771	3,227,223,156
II. Funding sources and other funds	430		-	-
TOTAL LIABILITIES AND OWNERS' EQUITY (440 = 300 + 400)	440		3,434,163,068,588	2,917,942,789,298

Preparer

IM

Pham Thuy Linh

Chief Accountant

Lh

Lai Thi Tho

Hanoi, 23 March 2026
 Chairman



Pham Van Thang

SEPARATE INCOME STATEMENT
 For the year ended 31st December 2025

ITEMS	Code	Note	Year 2025	Year 2024
			VND	VND
1. Revenues from sales and services rendered	01	6.1	1,254,292,942,434	1,084,853,788,663
2. Revenue deductions	02		-	-
3. Net revenues from sales and services rendered (10 = 01 - 02)	10	6.1	1,254,292,942,434	1,084,853,788,663
4. Costs of goods sold	11	6.2	1,185,794,628,358	1,043,635,483,256
5. Gross revenues from sales and services rendered (20 = 10 - 11)	20		68,498,314,076	41,218,305,407
6. Financial income	21	6.3	91,427,112,567	61,503,669,762
7. Financial expenses	22	6.4	89,099,806,243	77,416,654,105
<i>In which: Interest expenses</i>	23		<i>54,415,015,156</i>	<i>25,470,666,275</i>
8. Selling expenses	25		-	-
9. General administrative expenses	26	6.5	25,134,034,811	19,671,116,365
10. Net profits from operating activities (30 = 20 + (21 - 22) + 24 - (25 + 26)	30		45,691,585,589	5,634,204,699
11. Other income	31	6.6	210,854,589	41,350,662
12. Other expenses	32	6.6	2,076,699,089	290,675,592
13. Other profits (40 = 31 - 32)	40	6.6	(1,865,844,500)	(249,324,930)
14. Total net profit before tax (50 = 30+40)	50		43,825,741,089	5,384,879,769
15. Current corporate income tax expenses	51	6.7	10,884,403,318	2,157,656,613
16. Deferred income tax expense	52		-	-
17. Profits after corporate income tax (60 = 50 - 51 - 52)	60		32,941,337,771	3,227,223,156

Preparer

IM

Pham Thuy Linh

Chief Accountant

Lh

Lai Thi Tho

Hanoi, 23 March 2026

Chairman



Pham Van Thang

SEPARATE CASH FLOW STATEMENT

(Indirect Method)

For the year ended 31st December 2025

ITEMS	Code	Note	Year 2025	Year 2024
			VND	VND
I. Cash flows from operating activities				
1. Profit before tax	01		43,825,741,089	5,384,879,769
2. Adjustments for				
Depreciation of fixed assets and investment properties	02		13,896,568,523	14,116,395,442
Provisions	03		(860,076,355)	(4,676,906,597)
Gains (losses) on investing activities	05		(51,186,175,848)	(4,894,179,762)
Interest expenses	06		54,415,015,156	25,470,666,275
Operating profit before changes in working capital	08		60,091,072,565	35,400,855,127
- Increase (decrease) in receivables	09		(151,268,465,149)	93,833,509,456
- Increase (decrease) in inventories	10		(89,075,853,060)	(75,493,395,065)
- Increase (decrease) in payables	11		480,002,693,347	36,220,508,158
- Increase (decrease) in prepaid expenses	12		(4,356,321,863)	154,748,274
- Interest paid	14		(39,166,857,362)	(35,529,594,739)
- Enterprise income tax paid	15		(6,797,819,321)	(637,753,192)
- Other payments on operating activities	17		(104,100,000)	(93,100,000)
Net cash flows from operating activities	20		249,324,349,157	53,855,778,019
II. Cash flows from investing activities				
1. Expenditures on purchase and construction of fixed assets and long-term assets	21		(11,372,638,380)	(6,866,033,800)
2. Proceeds from disposal or transfer of fixed assets and other long-term assets	22		163,636,364	-
3. Expenditures on loans and purchase of debt instruments from other entities	23		(5,000,000,000)	(37,000,000,000)
4. Proceeds from lending or repurchase of debt instruments from other entities	24		5,000,000,000	35,000,000,000
5. Expenditures on equity investments in other entities	25		(247,132,037,037)	(15,540,000,000)
6. Proceeds from Equity Investments in Other Entities	26		50,382,000,000	-
7. Proceeds from interests, dividends and distributed profits	27		545,112,567	269,837,397
Net cash flows from investing activities	30		(207,413,926,486)	(24,136,196,403)
III. Cash flows from financial activities				
1. Proceeds from borrowings	33		1,123,687,621,643	1,094,313,861,590
2. Repayment of principal	34		(1,106,419,230,137)	(1,107,549,868,130)
3. Repayment of financial principal	35		(13,306,132,795)	(11,730,163,924)
Net cash flows from financial activities	40		3,962,258,711	(24,966,170,464)
Net cash flows during the period (50 = 20+30+40)	50		45,872,681,382	4,753,411,152
Cash and cash equivalents at the beginning of the period	60		16,964,435,833	12,211,024,681
Effect of exchange rate fluctuations	61		-	-
Cash and cash equivalents at the end of the period	70	5.1	62,837,117,215	16,964,435,833

Preparer

Chief Accountant

Pham Thuy Linh

Lai Thi Tho

Hanoi, 23 March 2026



Chairman

Pham Van Thang

NOTES TO THE SEPARATE FINANCIAL STATEMENTSFor the year ended 31st December, 2025**1. COMPANY INFORMATION****1.1 Structure of ownership**

LICOGI 13 Joint Stock Company formerly a State-owned enterprise, was equitized into a joint-stock company under Decision No. 2088/QĐ-BXD dated 29/12/2004 of the Minister of Construction. The Company was granted the Enterprise Registration Certificate No. 0100106426 by the Hanoi Department of Planning and Investment (now the Hanoi Department of Finance) for the first time on 10/06/2005, and changed for the 27th time on 10/7/2025 on the title of the Company's legal representative, who is the Chairman of the Board of Management.

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The Company's stock is currently listed on the Hanoi Stock Exchange (HNX) with stock code: LIG.

The Company's registered office is located at LICOGI13 Tower, 164 Khuat Duy Tien Street, Thanh Xuan Ward, Hanoi City, Vietnam.

The total number of the Company's employees as at 31/12/2025 is 150 (as at 31/12/2024 is 140).

1.2 Operating industries and principal activities

- Mining of iron ore, other metal ores not containing iron, mining of rare and precious metal ores;
- Construction activities: Construction of residential houses, construction of railways, roads, water supply and drainage, telecommunications and other civil and industrial construction works;
- Installation of other construction systems; Completing construction works; Installation of industrial machinery and equipment; Repair of machinery and equipment;
- Management consultancy activities (construction consultancy, project management, excluding legal consultancy, financial consultancy, accounting, auditing, taxation);
- Trading in real estate, land use rights belonging to the owner, use or lease;
- Production of other products made of metals that have not yet been classified; Production of products from non-metallic minerals that have not been classified anywhere (building materials, block bricks, concrete sewer pipes);
- Wholesale of machinery, equipment and electronic and telecommunications components;
- Inland waterway cargo transport;
- Warehousing and storage of goods; Restaurants and mobile dining services (excluding bars, karaoke rooms, discotheques);
- Beverage service (excluding bar business);
- Support activities for mining and other quarrying; Repair of machinery and equipment; Electrical repair; ...
- Other business lines specified in the Enterprise Registration Certificate./.

Main business lines and activities: Real estate business; construction of houses of all kinds, railway and road works; trading in building materials.

1.3 Normal operating cycle

The Company's normal operating cycle is 12 months.

For construction and installation activities of civil and industrial works, the normal production and business cycle is according to the construction time of the works/projects.

LICOGI 13 JOINT STOCK COMPANY

Licogi 13 Tower, Khuat Duy Tien Street,
Thanh Xuan Ward, Hanoi City, Vietnam

Form B09 – DN

Issued under Circular No 200/2014/TT-BTC
December 22, 2014 of Ministry of Finance

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

For the year ended 31st December, 2025

1.4 The Company structure

Subsidiaries and associates as of December 31, 2025 include:

Subsidiaries	Head office address	Main business activities	Voting rights ratio	Capital contribution ratio
Licogi 13 FC Joint Stock Company	Licogi 13 Building, Khuat Duy Tien Street, Thanh Xuan Ward, Hanoi	Construction of technical works; Real estate business; Management consultancy activities	51.00%	51.00%
LIG Huong Hoa 2 Joint Stock Company	No. 37 Ly Thuong Kiet Street, Dong Luong Ward, Dong Ha City, Quang Tri	Generation, transmission and distribution of electricity	99.40%	99.40%
Song Nhiem 3 Joint Stock Company	Niem Son Commune, Tuyen Quang Province	Generation, transmission and distribution of electricity	98.33%	98.33%
Global Petroleum Energy JSC	No. 66 Nguyen Trai Street, Group 9, To Hieu Ward, Son La	Generation, transmission and distribution of electricity	88.59%	88.59%
Quan Ngang 3 Industrial Park Investment JSC	Ha Thanh Village, Gio Linh Commune, Quang Tri Province, Vietnam	Real estate business, land use rights belonging to the owner, user or lessee	52.00%	98.00%
Associated company	Head office address	Main business activities	Voting rights ratio	Capital contribution ratio
Licogi 13 Construction Materials Joint Stock Company	1st Floor, Unit A, Licogi 13 Building, Khuat Duy Tien Street, Thanh Xuan Ward, Hanoi City	Production, supply of construction materials and mining	45.00%	45.00%
Licogi 13 Construction and Infrastructure Investment Joint Stock Company	No. 96 West Belt Road, Caric Residential Area, Ward 8, An Khanh Ward, Ho Chi Minh City	Building construction, architectural activities and technical consultancy ...	49.00%	49.00%
Saigon Thuan Phuoc Green Real Estate JSC	No. 61, 30/4 Street, Hoa Cuong Ward, Da Nang City	Construction	40.70%	40.70%
Licogi 13 Thuan Phuoc Two-member Co., Ltd	No. 1224 Hung Vuong Street, Resettlement Urban Area HH1 and HH2, Quy Nhon Bac Ward, Gia Lai Province	Construction	45.00%	45.00%
Licogi13 Invest Joint Stock Company	4th Floor, LICOGI13 Building, 164 Khuat Duy Tien Street, Thanh Xuan Ward, Hanoi City	Real estate business	45.00%	45.00%
Licogi 13 Hoa Lu Joint Stock Company	No. 21, Alley 36, Kim Dong Street, Hoa Lu Ward, Ninh Binh Province	Real Estate Business, Including Land Use Rights Owned, Used or Leased by the Enterprise	30.00%	30.00%

Detailed information about the investment in subsidiaries and associated companies is presented in Explanation No. 5.14 of the Separate Financial Statement Notes.

NOTES TO THE SEPARATE FINANCIAL STATEMENTSFor the year ended 31st December, 2025**1.5 Statement of information comparability on the separate financial statements**

The Executive Board ensures to follow all the requirements of the Vietnamese Accounting Standards and System, which were issued together with the Circular No. 200/2014/TT-BTC dated 22 December 2014 and Circular No. 53/2016/TT-BTC on amending and supplementing a number of articles of Circular No. 200/2014/TT-BTC dated December 22, 2014 issued by the Ministry of Finance. Therefore, the information and figures presented in the separate financial statements are comparable.

2. FISCAL YEAR AND ACCOUNTING CURRENCY**Fiscal year**

The Company's fiscal year applicable for the preparation of its financial statements starts on 1st January and ends on 31st December of solar year.

Accounting currency

The accompanying financial statements are expressed in Vietnam Dong (VND).

3. ACCOUNTING STANDARDS AND SYSTEM**Accounting System**

The Company applied to Vietnamese Accounting System promulgated under Circular No. 200/2014/TT-BTC dated 22 December 2014 issued by the Ministry of Finance and Circular No. 53/2016/TT-BTC dated March 21, 2016 amending and supplementing a number of articles of Circular 200/2014/TT-BTC dated December 22, 2014.

Statements for the compliance with Accounting Standards and System

The Executive Board ensures to follow all the requirements of the Vietnamese Accounting Standards and System, which were issued to guide the preparation and presentation of the Financial Statements.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Below are the major accounting policies adopted by the Company in the preparation of the separate financial statements:

Basis of preparation of the separate financial statements

The attached separate financial statements are expressed in Vietnam Dong (VND), under the historical cost convention and in accordance with Vietnamese Accounting Standards, Vietnamese Accounting System and legal regulations relevant to the preparation and presentation of financial statements.

The accompanying separate financial statements are the Company's ones, therefore, they do not include the financial statements of subsidiaries. Users of the separate financial statements should read them together with the Company's consolidated financial statements for the year ended 31 December, 2025 to obtain full information of the Company's financial position as well as the results of operations and cash flows during the year.

The accompanying separate financial statements are not intended to present the financial position, results of operations and cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdiction other than Vietnam.

Accounting estimates

The preparation of separate financial statements in compliance with Vietnamese Accounting Standards, the current Vietnamese enterprise accounting regime and legal regulations related to the preparation and presentation of separate financial statements requires the Executive Board to make estimates and assumptions affecting the data reported on debts, assets and the presentation of liabilities and potential assets at the date of the separate financial statements as well as reporting figures on revenue and expenses throughout the financial year. Actual business results may differ from estimates and assumptions.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
For the year ended 31st December, 2025

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Cash and cash equivalents

Money: Includes Cash, Bank Deposit (non-demand). Cash and bank deposits are recorded on the basis of actual revenues and expenditures.

Cash equivalents comprise short-term deposits and highly liquid investments with an original maturity of less than 3 months that are readily convertible to known amounts of cash and that are subject to an insignificant risk of changes in value.

Financial investments

Investments in subsidiaries, associates: Investments in subsidiaries over which the Company has control, investments in associates and joint ventures over which the Company has significant influence are stated at cost method in the separate financial statements.

Profit distributions that Company received from the accumulated profits of the subsidiaries after the Company obtains control right are recognized in income statement. Other distributions are considered a recovery of investment and are deducted to the investment value.

Profit distributions that Company received from the accumulated profits of the associates after the Company obtains control right are recognized in income statement. Other distributions are considered a recovery of investment and are deducted to the investment value.

Investments in subsidiaries, joint ventures, associates and other investments are presented at cost less allowance for diminution in value (if any) in the balance sheet

Allowance for losses of investments in subsidiaries, investments in associates is made when there is apparent evidence for impairment in value of the investments as at the balance sheet date.

Other investments: are recorded at cost, including purchase price plus directly attributable acquisition costs. After the initial recognition, these investments are measured at cost less allowance for diminution in value of investments.

Allowance for losses of investments in equity instruments of other entities is made when there is apparent evidence for impairment in value of the investments as at the balance sheet date.

Held to maturity investments

Held to maturity investments are those that the Company has intention and ability to hold until maturity. Held to maturity investments includes: term bank deposits with original maturities of more than 3 months, held-to-maturity loans for the purpose of earning periodic interest and other held-to-maturity investments.

Held-to-maturity investments are initially recognized at cost including the purchase cost and other transaction costs. Interest from these held-to-maturity investments after acquisition date is recognized in the profit or loss on the basis of the interest income to be received. Interests arising prior to the Company's acquisition of held-to-maturity investments are recorded as a decrease in the costs as at the acquisition time. Held-to-maturity investments are stated at cost less allowance for bad debts.

Allowance for bad debts of held-to-maturity investments is made in conformity with current accounting regulations.

Receivables

The receivables comprise the customer receivables and other receivables. Receivables are recognized at the carrying amounts less allowances for doubtful debts.

Allowance for doubtful debts is assessed and made for overdue receivables that are difficult to be collected, or the debtor is unable to pay due to dissolution, bankruptcy or similar difficulties.

NOTES TO THE SEPARATE FINANCIAL STATEMENTSFor the year ended 31st December, 2025**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)****Inventories**

Inventories are measured at the lower of cost and net realizable value. Cost of inventories comprise costs of direct materials, direct labor, and general operation (if any) incurred in bringing the inventories to their present location and conditions. Net realizable value is the estimated selling price of inventory items less all estimated costs of completion and costs of marketing, selling and distribution.

Inventories shall be accounted according to the method of regular declaration and calculation of prices according to the weighted average method.

The Company's allowance for impairment of inventories is made when there is reliable evidence of impairment of the net realizable value compared to the history cost of inventories.

Tangible fixed assets and Depreciation

Tangible fixed assets are stated at history cost less accumulated depreciation. Historical costs of tangible fixed assets include all the expenses paid by the Company to bring the asset to its working condition for its intended use.

When a fixed asset is sold or liquidated, the historical cost and accumulated depreciation are written off and any interest or loss arising from the liquidation is included in other income or other expenses in the period.

Tangible fixed assets are depreciated in a straight-line method based on estimated useful life. The specific depreciation time is as follows:

	Years
Buildings and structures	07 - 30
Machinery, equipment	06 - 15
Transportation means	05 - 10
Office equipment	03 - 07

Intangible fixed assets and Amortization

The Company's intangible assets are accounting software, are stated at history cost less accumulated amortization.

Software is amortized on a straight-line basis over its estimated useful life of 03 years.

Finance leases as lessee

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incident to ownership belonging to the lessee. All other leases are considered operating leases.

Finance leases as lessee

A finance lease is recognized as a finance lease asset or finance lease liability on the balance sheet based on the lower value of the fair value of the leased asset and the present minimum value of the lease liability at the initial time of the lease.

Payments for finance leases are divided into finance charges and principal payables. Financial expenses are calculated for each accounting period during the lease term at a fixed rate of interest on the remaining outstanding balance.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

For the year ended 31st December, 2025

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Finance leases as lessee (Continued)

Financial leased assets are depreciated in accordance with the straight-line method over their estimated useful lives like the Company owned assets or over the leased term in case the leased term is shorter, in details:

	<u>Years</u>
Machinery, equipment	06 - 15
Transportation means	05 - 10

Investment properties

Investment properties include land use rights and buildings, structures held by the Company for the purpose of earning rentals or awaiting higher price, which is stated at cost less accumulated depreciation.

The historical cost of investment property includes all expenses (cash and cash equivalents) paid by the Company, or the fair value of other amount exchanged to acquire the investment property by the time of purchase or construction of the investment property.

Cost related to investment property incurred after initial recognition must be recognized as Cost for Production and Business in the year, unless the expenditure has resulted in an increase in the future economic benefits expected to be obtained from the use of an item of investment property beyond its originally assessed standard of performance, the expenditure is capitalized as an additional cost of investment property.

Investment property for lease is amortized on a straight-line basis over its estimated useful life as 34 years. The Company does not depreciate investment property awaiting price appreciation.

Construction in progress

Construction in progress reflects the Properties in progress for production, leasing, administrative purposes, or for any other purposes are recognized at the historical cost. This cost includes relevant service fees, interest fees in accordance with the Company's accounting policies. Depreciation of these assets is the same as the other assets, commencing from these assets are ready for their intended use.

Prepaid expenses

Prepaid expenses comprise actual expenses arising but relevant to financial performance in several accounting periods.

Prepaid expenses are recorded at the original price and classified by short-term and long-term on the Balance Sheet based on the prepaid period of each contract.

Tools and supplies are recorded to expenses and depreciated to on a straight-line basis with useful life of not exceeding 36 months.

Payables

The account payables are monitored in details by payable terms, payable parties, original currency and other factors depending on the Company's management requirement.

The account payables include payables as trade payables and other payables which are determined almost certainly about the recorded value and term, which is not carried less than amount to be paid. They are classified as follows:

- Trade payables: reflect payables of commercial nature arising from the purchase of goods, services, or assets, payables for import through trustees of which the seller is an independent entity with the Company.
- Other payables reflect payables of non-commercial nature and irrelevant to purchase, sales of goods or provisions of services.

NOTES TO THE SEPARATE FINANCIAL STATEMENTSFor the year ended 31st December, 2025**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)****Loans and finance lease liabilities**

Loans and finance lease liabilities include loans, financial leases, excluding loans in the form of bonds or preference shares with terms that the issuer is required to repurchase at a certain point in the future.

The Company monitors loan amounts and financial liabilities in details by each type and classifies them into short-term and long-term according to repayment term.

Expenses directly related to the loan are recognized to financial expenses, except for expenses incurred from a separate loan for investment, construction or production in progress, which are capitalized according to Accounting Standard "Borrowing costs".

Recognition and capitalization of Borrowing costs

All other borrowing costs are recognised in the Income statement when incurring, except for the borrowing cost capitalized under Vietnamese Accounting Standards "Borrowing cost". The borrowing costs includes:

- Interest expenses: Determined and recorded monthly on the basis of interest rate and principal balance.
- Guarantee costs incurred are allocated in accordance with the loan term.

Accrued expenses

Accrued expenses are those already recorded in operating expenses in the period/year but not actually paid to ensure that when these expenses actually occur, they will not have a significant influence on operating expenses based on matching principle between income and expenses. The Company recognizes accrued expenses as follows:

- Interest expenses due in advance under the loan contract;
- Cost of labor, supplies and fuel: deducted in advance according to the estimate dossier on the basis of the completed workload. The company criticized in advance the cost to temporarily calculate the cost price for completed works/items that were determined to have been sold in the year but did not have enough records and documents to accept the volume. The amount of pre-deducted expenses temporarily calculated must correspond to the cost price norm calculated according to the total estimated cost of the work/item determined to be sold.

Provisions (for payables)

The recognized amount of a provision for payables is the best estimate of the amount that will be required to settle the present obligation as at the fiscal year end date or balance sheet date.

When the difference between the provision for payables made in the previous accounting period that has not yet been used up is larger than the provision for payables made in the reporting period, it shall be reversed and recorded as a decrease in production and business expenses in the period, excluding the larger difference of the provision payables for warranty of construction works reversed into other income in the period.

The Company's payable provisions include: Provision for major repair of fixed assets and provision for warranty of construction and installation works, calculated according to the percentage of the value of the work specified in each construction and installation contract.

Owners' equity

Capital is recorded according to the actual amounts invested by shareholders.

Treasury shares are recorded at purchase price and presented as a reduction in owners' equity on the balance sheet.

NOTES TO THE SEPARATE FINANCIAL STATEMENTSFor the year ended 31st December, 2025**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)****Owners' equity (Continued)**

Profit after corporate income tax is distributed to owners/shareholders/members after setting up funds in accordance with the Company's Charter as well as the provisions of law and approved by the Annual General Meeting of Shareholders.

Dividends are declared and paid based on the estimated profits achieved. Final dividends are declared and paid in the following year from undistributed profits based on the approval of the Shareholders' Council at the Company's Annual General Meeting.

Revenue and other income***Revenue from services***

Revenue from services is recognized when the outcome of that transaction can be reliably determined. Where a transaction involving the rendering of services is attributable to several periods, revenue is recognized in the year by reference to the percentage of completion of the transaction at the balance sheet date of that period. The outcome of a transaction can be measured reliably when all four (4) following conditions are satisfied:

- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company;
- Identify the completed work as at the balance sheet date; and
- Determine the costs incurred for the transaction as well as the cost to complete the transaction to provide that service.

Revenue from sale of goods and products

Revenue from sale of goods shall be recognized when it satisfies all the conditions below:

- The Company has transferred to the buyer the significant risks and reward of ownership of the goods;
- The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company; and
- Costs related to transactions can be determined.

Construction contracts

Revenue and expenses from construction activities are recognized in accordance with the Company's accounting policy on construction contracts. Revenue and expenses from construction contracts are recognized in the following cases:

- For construction contracts stipulating that the contractor is paid according to the value of the volume performed, the revenue and expenses related to the contract are recognized in equivalent proportion to the completed work confirmed by the customer and reflected on the issued invoice.
- When the outcome of a contract cannot be estimated reliably, and the Company can recover the costs incurred under the contract, contract revenue is recognised only to the extent that the costs incurred are recoverable. In that case, no profit is recognised, even if the total costs incurred under the contract exceed the total revenue from the contract.

NOTES TO THE SEPARATE FINANCIAL STATEMENTSFor the year ended 31st December, 2025**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)****Revenue and other income (Continued)*****Revenue from the sale of real estate***

The Company's revenue from sale of real estate is recognized when it satisfies all following conditions:

- The real estate is totally completed and handed over to the buyer. The Company has transferred the significant risks and rewards of ownership of the real estate to the buyer;
- The Company does not retain managerial right over the real estate as the owners or control involvement with the real estate.
- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company.
- The costs incurred in respect of the transaction can be measured reliably.

Revenue of operating lease

Revenue of operating lease is recognized on a straight-line basis over the lease term. Rental payments received in advance of many periods are recognized to revenue in accordance with the lease term.

Revenue from interest income, dividends and profits received and other income

The revenue is recognized when the Company can obtain economic benefits from the above activities and when it is reliably measured.

Cost of goods sold

Including the cost of products, goods, services, and construction products recorded in accordance with the revenue consumed during the year.

For direct material costs consumed in excess of the normal level, labor costs, and fixed general production costs not allocated to the value of products in stock, they are recorded immediately in the cost of goods sold (after deducting compensation, if any), even when the products and goods have not been determined to be consumed.

Current corporate income tax expense and deferred corporate income tax expense

Corporate income tax expenses (or corporate income tax income): is total current and deferred income tax expenses (or total current and deferred tax) in determining profit or loss of a period.

Current income tax expenses: are corporate income tax payable calculated on taxable profit during the year and current corporate income tax rate.

The Company has an obligation to pay corporate income tax at the rate of 20% on taxable profits.

The determination of the Company's income tax is based on current tax regulations. However, these regulations change from time to time and the final determination of corporate income tax depends on the examination results of the competent tax authorities.

Related parties

A party is considered a related party of the Company in case that party is able to control the Company or to cause material effects on the financial decisions as well as the operations of the Company. A party is also considered a related party of the Company in case that party is under the same control or is subject to the same material effects.

When considering the relationship of related parties, the nature of relationship is focused more than its legal form.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

 For the year ended 31st December, 2025

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)
Segment reporting

A business segment is a distinguishable component of the Company that is engaged in manufacturing or providing products or related services (by business segment) or in providing products or services within a particular economic environment (geographical area) which is subject to risks and returns that are different from those of other segments.

The company mainly operates in the field of construction, installation, trading and service business in the only geographical area of Vietnam, therefore the Executive Board decides to prepare and present department reports according to the business field.

5. SUPPLEMENTARY INFORMATION TO ITEMS DISCLOSED IN THE SEPARATE BALANCE SHEET
5.1 Cash and cash equivalents

	31/12/2025	01/01/2025
	VND	VND
Cash on hand	3,655,258,429	2,839,399,389
Cash at bank (indefinite term)	55,631,858,786	10,575,036,444
Cash equivalents (i)	3,550,000,000	3,550,000,000
Total	62,837,117,215	16,964,435,833

(i) Deposits at commercial banks with a maturity period of less than 03 months from the date of deposit.

5.2 Held to maturity investments

	31/12/2025		01/01/2025	
	Original cost	Provision	Original cost	Provision
Short-term				
Bank for Investment and Development of Vietnam - Thanh Xuan Branch	6,000,000,000	-	6,000,000,000	-
Vietnam Bank for Agriculture and Rural Development - Head office	5,600,000,000	-	5,600,000,000	-
Total	11,600,000,000	-	11,600,000,000	-

Unit: VND

Deposits with a term of 6 months at commercial banks with an interest rate of 3.0% - 3.5%/year. All of the above deposits are pledged and mortgaged for bank loans (Detail in Notes 5.21)

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5.3 Short-term receivables from customers

	31/12/2025	01/01/2025
	VND	VND
Trung Chinh Joint Stock Company	158,859,921,528	207,699,812,535
Licogi Corporation - Joint Stock Company	17,065,018,786	17,065,018,786
Nui Phao Mineral Mining and Processing Co., Ltd.	6,707,315,009	12,138,100,840
Viet Tri Bridge BOT Joint Stock Company	13,704,274,076	14,054,274,076
TG Hanoi Joint Stock Company	40,500,000,000	-
SinoTruck Vietnam Automobile Co., Ltd.	245,569,928	11,245,569,928
Others	98,827,928,510	105,807,310,949
Total	335,910,027,837	368,010,087,114
<i>Receivables from customers are related parties</i> (Detail in note No.7.1)	<i>2,371,059,946</i>	<i>870,459,723</i>

5.4 Short-term prepayments to suppliers

	31/12/2025	01/01/2025
	VND	VND
Licogi13 - E&C ., JSC	41,791,963,947	47,391,973,947
Licogi 13 JSC - Construction and Infrastructure Investment	37,811,177,633	37,811,177,633
Licogi 13 JSC - Building Materials	12,922,853,598	13,759,397,598
Licogi 10.6 One Member Limited Company	-	19,985,000,000
Project Management Board	64,085,331,974	84,354,614,576
Others	52,724,973,389	22,078,906,650
Total	209,336,300,541	225,381,070,404
<i>Prepayments to sellers are related parties</i> (Detail in Note 7.1)	<i>50,734,031,231</i>	<i>52,643,426,908</i>

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5.5 Other receivablesUnit: VND

	31/12/2025		01/01/2025	
	Value	Provision	Value	Provision
a) Short-term	467,231,759,003		496,902,939,471	
Advances	110,905,226,136	-	94,732,579,455	-
- Mr. Tran Hoang Hiep	29,940,284,621	-	26,630,846,402	-
- Mr. Pham Duc Quang	599,946,191	-	18,355,000,000	-
- Mrs. Hoang Thi Tuyen	1,741,573,899	-	14,853,023,227	-
- Mr. Vu Tien Dat	50,405,600,000	-	7,600,000	-
- Others	28,217,821,425	-	34,886,109,826	-
Other receivables	356,326,532,867	-	402,170,360,016	-
- Phuc An Khang Binh Phuoc JSC (1)	166,560,000,000	-	166,560,000,000	-
- ICI An Thinh Real Estate JSC (2)	84,388,540,472	-	102,295,921,912	-
- Global Petroleum Energy JSC (3)	60,230,034,649	-	76,173,134,649	-
- Others	45,147,957,746	-	57,141,303,455	-
b) Long-term	243,268,547,335	-	10,912,531,034	-
Deposit	243,268,547,335	-	10,912,531,034	-
Total	710,500,306,338	-	507,815,470,505	-
Other receivables from related parties (Details in Note 7.1)	151,313,164,336	-	188,871,645,776	-

(1): Receivables under the four-party principle agreement: Licogi 13 Joint Stock Company, Trung Chinh Joint Stock Company, Phuc An Khang Binh Phuoc Joint Stock Company and Mr. Nguyen Khac Trung (*Chairman of the Board of Management cum General Director of Trung Chinh Joint Stock Company and General Director of Phuc An Khang Binh Phuoc Joint Stock Company*) on the business cooperation of the Urban Area project and Tra Co high-class tourism, Quang Ninh province; transfer of shares of Phuc An Khang Binh Phuoc Joint Stock Company; buying and selling shophouses and villas under the Suoi Cam Lake Tourist Area project in Dong Xoai City, Binh Phuoc Province and clearing debts for the purchase and sale of shares and real estate immediately after the Suoi Cam Lake Tourist Area project is eligible for sale as prescribed.

(2): Investment cooperation contract between Licogi 13 Joint Stock Company and ICI An Thinh Real Estate Joint Stock Company to implement the project of North Canal Commercial Urban Area in Chau Doc Ward, An Giang Province.

(3): Receivables according to the progress of the investment cooperation contract for the implementation of Nam Pan 5 hydropower project, Chieng Mung Commune, Son La province.

5.6 Short-term allowances for doubtful debtsUnit: VND

	31/12/2025			01/01/2025		
	Original value	Provision	Recoverable amount	Original value	Provision	Recoverable amount
Receivables from customers	16,199,018,802	(4,859,705,641)	11,339,313,161	-	-	-
Dai Duong BOT JSC	16,199,018,802	(4,859,705,641)	11,339,313,161	-	-	-
Prepayments to sellers	11,354,895,094	(11,354,895,094)	-	11,354,895,094	(11,354,895,094)	-
Licogi 13 - E&C JSC	11,354,895,094	(11,354,895,094)	-	11,354,895,094	(11,354,895,094)	-
Total	27,553,913,896	(16,214,600,735)	11,339,313,161	11,354,895,094	(11,354,895,094)	-

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For the year ended 31st December, 2025

5.7 Inventories*Unit: VND*

	31/12/2025		01/01/2025	
	Original value	Allowances	Original value	Allowances
a) Inventories	196,881,853,636	-	107,975,496,606	-
Raw materials	430,907,273	-	438,669,473	-
Tools and Supplies	71,351,593	-	-	-
Work in progress (i)	170,389,573,743	-	93,317,302,855	-
Real Estate Commodities	25,990,021,027	-	14,219,524,278	-
b) Long-term assets in progress	62,758,997,953	-	62,589,501,923	-
Work in progress (i)	62,758,997,953	-	62,589,501,923	-
Total	259,640,851,589	-	170,564,998,529	-

(i): Detail of work in progress:

	31/12/2025	01/01/2025
	VND	VND
a) Short-term work in progress	170,389,573,743	93,317,302,855
Nui Phao - Thai Nguyen project (phase 2)	8,134,965,657	11,793,983,380
Tra Co project - Pine forest villa	10,389,312,951	10,389,312,951
Tra Co Luxury Tourist Area - shophouse	1,847,627,485	1,847,627,485
Chau Doc - Hau Giang expressway construction project	58,455,346,464	27,329,883,427
Lac Hong construction project to ensure traffic safety	31,306,130,247	18,125,118,266
Resettlement area of Van Lam - Hung Yen	10,366,868,565	8,245,811,640
Others	49,889,322,374	15,585,565,706
b) Long-term work in progress	62,758,997,953	62,589,501,923
Residential area around Tay Dang town market	15,758,299,487	15,758,269,487
An Giang project	26,210,438,427	26,210,438,427
Suoi Cam project	9,450,000,000	9,450,000,000
Others	11,340,260,039	11,170,794,009
Total	233,148,571,696	155,906,804,778

5.8 Prepaid expenses

	31/12/2025	01/01/2025
	VND	VND
a) Short-term	64,382,753	105,250,845
Prepaid materials, tools and supplies expenses	62,162,092	67,320,000
Others	2,220,661	37,930,845
b) Long-term	4,439,578,837	42,388,882
Prepaid materials, tools and supplies expenses	235,406,732	29,687,068
Others	4,204,172,105	12,701,814
Total	4,503,961,590	147,639,727

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NOTES TO THE SEPARATE FINANCIAL STATEMENTSFor the year ended 31st December, 2025**5.9 Tangible fixed assets***Unit: VND*

	Buildings and structures	Machinery, equipment	Transportation means	Office equipment	Total
HISTORY COST					
As at 01/01/2025	148,044,906,009	4,900,686,844	23,574,789,460	488,303,923	177,008,686,236
Acquisition	-	-	-	59,090,909	59,090,909
Others (*)	-	-	1,368,007,952	-	1,368,007,952
Disposal	-	-	(1,058,305,738)	-	(1,058,305,738)
As at 31/12/2025	148,044,906,009	4,900,686,844	23,884,491,674	547,394,832	177,377,479,359
ACCUMULATED DEPRECIATION					
As at 01/01/2025	53,748,871,916	4,894,944,344	22,800,502,526	488,303,923	81,932,622,709
Depreciation	5,022,368,820	5,742,500	499,989,885	-	5,528,101,205
Others (*)	-	-	943,685,049	-	943,685,049
Disposal	-	-	(1,058,305,738)	-	(1,058,305,738)
As at 31/12/2025	58,771,240,736	4,900,686,844	23,185,871,722	488,303,923	87,346,103,225
NET BOOK VALUE					
As at 01/01/2025	94,296,034,093	5,742,500	774,286,934	-	95,076,063,527
As at 31/12/2025	89,273,665,273	-	698,619,952	59,090,909	90,031,376,134

(*): Another increase was due to the acquisition of fixed assets leased with expired lease terms.

Historical cost of depreciated fixed assets still in use as of 31/12/2025: 28,138,762,696 VND (as of 01/01/2025: 26,528,987,616 VND).

5.10 Finance lease fixed assets*Unit: VND*

	Machinery, equipment	Transportation means	Total
HISTORY COST			
As at 01/01/2025	54,930,797,090	1,348,121,497	56,278,918,587
Increase	2,431,190,000	4,190,115,273	6,621,305,273
Other decrease (*)	-	(1,348,121,497)	(1,348,121,497)
As at 31/12/2025	57,361,987,090	4,190,115,273	61,552,102,363
ACCUMULATED DEPRECIATION			
As at 01/01/2025	17,172,842,014	943,685,049	18,116,527,063
Depreciation	8,020,913,148	139,670,509	8,160,583,657
Other decrease (*)	-	(943,685,049)	(943,685,049)
As at 31/12/2025	25,193,755,162	139,670,509	25,333,425,671
NET BOOK VALUE			
As at 01/01/2025	37,757,955,076	404,436,448	38,162,391,524
As at 31/12/2025	32,168,231,928	4,050,444,764	36,218,676,692

(*) Another decrease was due to the acquisition of assets whose financial lease term had expired.

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5.11 Intangible fixed assets

Intangible fixed assets are accounting software with historical cost and that is fully amortized but still in use as of 31/12/2025: 152,500,000 VND (as of 01/01/2025: 152,500,000 VND).

5.12 Investment property*Unit: VND*

	01/01/2025	Increase	Decrease	31/12/2025
<i>a) Investment property for lease</i>				
History cost	21,382,319,487	-	21,382,319,487	-
- Floor 15th of Licogi 13 Tower	21,382,319,487	-	21,382,319,487	-
Accumulated depreciation	1,257,783,496	207,883,661	1,465,667,157	-
- Floor 15th of Licogi 13 Tower	1,257,783,496	207,883,661	1,465,667,157	-
Net book value	20,124,535,991	-	-	-
- Floor 15th of Licogi 13 Tower	20,124,535,991	-	-	-
<i>b) Investment property held for capital appreciation</i>				
History cost	18,850,000,000	-	-	18,850,000,000
- Commercial floors and apartments	18,850,000,000	-	-	18,850,000,000
Impairment loss	-	-	-	-
Net book value	18,850,000,000	-	-	18,850,000,000
- Commercial floors and apartments	18,850,000,000	-	-	18,850,000,000

According to the provisions of Vietnam Accounting Standard No. 05 - Investment Real Estate, the fair value of Investment Real Estate as of December 31, 2025 needs to be presented. However, the Company does not have enough information to determine the fair value of these assets at the date of making its Separate Balance Sheet.

Revenue from leasing commercial floors and apartments arising in the year is presented in Note No. 6.1 of the Notes to the Separate Financial Statements.

The company has mortgaged the investment real estate with the remaining value as of 31/12/2025 of 18.850,000,000 VND (as of 01/01/2025: 39,288,981,865 VND) to secure the bank loan.

5.13 Construction in progress*Unit: VND*

	31/12/2025		01/01/2025	
	Original value	Recoverable amount	Original value	Recoverable amount
Hanoi Social Housing Project	9,173,334,410	9,173,334,410	-	-
Car Showroom	-	-	4,143,630,819	4,143,630,819
Quan Ngang Industrial Park Project (Phase 3)	23,522,368	23,522,368	3,056,212,299	3,056,212,299
Quang Binh MDF Project	831,455,607	831,455,607	831,455,607	831,455,607
Other projects	9,578,204,899	9,578,204,899	6,902,862,816	6,902,862,816
Total	19,606,517,284	19,606,517,284	14,934,161,541	14,934,161,541

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5.14 Long - term financial investments*Unit: VND*

	31/12/2025			01/01/2025		
	Original cost	Provision	Fair value	Original cost	Provision	Fair value
a) Investments in subsidiaries						
Licogi 13 FC JSC	256,147,500,000	-		103,147,500,000	-	
LIG Huong Hoa 2 JSC	311,632,000,000	-		311,632,000,000	-	
Song Nhiem 3 JSC	203,450,000,000	-		203,450,000,000	-	
Global Petroleum Energy JSC	383,522,100,000	(66,253,171)		373,755,700,000	(66,253,171)	
Vovational School of Engineering No 1 One member Ltd (i)	-	-		26,877,536,046	(5,719,781,996)	
Quan Ngang 3 Industrial Park Investment JSC (ii)	48,480,000,000	-		-	-	
Total	1,203,231,600,000	(66,253,171)	(*)	1,018,862,736,046	(5,786,035,167)	(*)

- (i) The 2025 Annual General Meeting of Shareholders of the Company No. 27 NQ-LICOGI13-ĐHĐCĐ dated 30/6/2025 approved the policy to transfer 100% of Licogi13's ownership interest in Construction Vocational Intermediate School No. 1 Company Limited.
- (ii) During the year, the Company contributed capital to establish Quan Ngang Industrial Park Investment Joint Stock Company pursuant to Resolution No. 10/2025/NQ-LICOGI13-HĐQT dated 09 May 2025 of the Board of Management. The capital contribution was made for the purpose of implementing the investment project for construction and business operation of infrastructure of Quan Ngang Industrial Park – Phase 3, with an estimated charter capital of VND 106.5 billion. Under this arrangement, the Company commits to contribute 52% of the charter capital, equivalent to VND 55.38 billion.

(*): The company has not determined the fair value of the investment in its subsidiaries because the shares of these companies have not been listed. Vietnam Accounting Standards and the current Vietnamese Accounting Regime do not have specific guidance on the method of determining the fair value of investments in case of unlisted stocks. The fair value of these investments may differ from the original price.

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5.14 Long - term financial investments (Continued)*Unit: VND*

	31/12/2025			01/01/2025		
	Original cost	Provision	Fair value	Original cost	Provision	Fair value
b) Investments in associates						
Licogi 13 Construction Materials JSC (i)	13,200,510,000	(10,149,232,485)		13,200,510,000	(10,149,232,485)	
Licogi 13 Construction and Infrastructure Investment JSC (i)	44,100,000,000	-		44,100,000,000	-	
Licogi 13 Infrastructure Mechanization JSC (ii)	-	-		9,760,000,000	-	
Saigon Thuan Phuoc Green Real Estate JSC	183,150,000,000	-		183,150,000,000	-	
Licogi 13 Thuan Phuoc Two-member Company Limited	117,450,000,000	-		117,450,000,000	-	
Licogi13 Invest Joint Stock Company (iii)	22,197,000,000	-		-	-	
Licogi 13 Hoa Lu Joint Stock Company (iv)	42,000,000,000	-		-	-	
Total	422,097,510,000	(10,149,232,485)	(*)	367,660,510,000	(10,149,232,485)	(*)

- (i) The Annual General Meeting of Shareholders 2025 approved the transfer of 16.65% of charter capital (equivalent to 574,949 shares) held by the Company in Licogi 13 Construction Materials Joint Stock Company, and 43.45% of charter capital (equivalent to 4,090,000 shares) held by the Company in Licogi 13 Construction and Infrastructure Investment Joint Stock Company.
- (ii) The Annual General Meeting of Shareholders 2025 approved the transfer of 100% of the shares held by the Company in LICOGI 13 Infrastructure Mechanization Joint Stock Company.
- (iii) The Board of Management approved Resolution No. 22/2025/NQ-LICOGI13-HDQT dated October 13, 2025 on the capital contribution to establish Licogi 13 Invest Joint Stock Company.
- (iv) During the year, the Company contributed VND 42,000,000,000 to establish LICOGI 13 Hoa Lu Joint Stock Company in accordance with Resolution No. 27/NQ-LICOGI13-AGM of the Annual General Meeting of Shareholders 2025.

(*): The company has not determined the fair value of the investment in its joint venture and associates because the shares of these companies have not been listed. Vietnam Accounting Standards and the current Vietnamese Accounting Regime do not have specific guidance on the method of determining the fair value of investments in case of unlisted stocks. The fair value of these investments may differ from the original price.

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5.14 Long - term financial investments (Continued)*Unit: VND*

	31/12/2025			01/01/2025		
	Original cost	Provision	Fair value	Original cost	Provision	Fair value
c) Investments in equity of other entities						
Licogi 13 Technology Investment JSC	15,225,000,000	-		6,803,400,000	-	
VRG Ngoc Linh JSC	109,858,035	-		109,858,035	-	
Eastern Wood Industry JSC	3,700,000,000	-		3,700,000,000	-	
Cosevcol Construction and Materials Manufacturing JSC	1,000,000,000	-		1,000,000,000	-	
Licogi 13 Renewable Energy JSC	9,927,258,225	-		9,927,258,225	-	
Saigon Thanh Dat Agricultural Investment JSC	31,878,333,333	(423,243,012)		31,878,333,333	(423,243,012)	
ADT Son La Energy JSC	3,040,000,000	-		3,040,000,000	-	
Vietnam-Japan Connection Consulting JSC	1,350,000,000	-		1,350,000,000	-	
Total	66,230,449,593	(423,243,012)	(*)	57,808,849,593	(423,243,012)	(*)

(*): The company has not determined the fair value of these companies, because the shares of these companies have not been listed. Vietnam Accounting Standards and the current Vietnamese Accounting Regime do not have specific guidance on the method of determining the fair value of investments in case of unlisted stocks. The fair value of these investments may differ from the original price.

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5.15 Trade payables

	31/12/2025		01/01/2025	
	Unit: VND			
	Book value	Repayable amount	Book value	Repayable amount
a) Short-term	176,418,748,348	176,418,748,348	156,649,058,717	156,649,058,717
Licogi 13 - FC., JSC	43,955,083,383	43,955,083,383	43,955,083,383	43,955,083,383
Thanh Cong Investment JSC	8,282,661,146	8,282,661,146	8,282,661,146	8,282,661,146
Licogi 13 JSC - Construction and Infrastructure Investment	7,160,452,040	7,160,452,040	7,996,996,040	7,996,996,040
Manh Linh Company Limited	2,834,545,004	2,834,545,004	4,134,545,004	4,134,545,004
Vinaco Infrastructure Construction JSC	1,444,925,200	1,444,925,200	7,584,012,817	7,584,012,817
Licogi 13 Construction Materials JSC – Thanh Nam Branch	921,511,162	921,511,162	3,168,856,870	3,168,856,870
Bong Sen Furniture JSC	9,077,892,129	9,077,892,129	4,462,856,291	4,462,856,291
Licogi Corporation – JSC	-	-	636,114,842	636,114,842
Others	102,741,678,284	102,741,678,284	76,427,932,324	76,427,932,324
Total	176,418,748,348	176,418,748,348	156,649,058,717	156,649,058,717
<i>Trade payables to related parties (Detail in Note 7.1)</i>	<i>58,771,991,662</i>	<i>58,771,991,662</i>	<i>75,381,498,030</i>	<i>75,381,498,030</i>

5.16 Prepayments from customers

	31/12/2025	01/01/2025
	VND	VND
a) Short-term	119,861,324,836	350,773,843,267
Huong Hoa 2 - LIG ., JSC	-	179,775,157,613
Petroleum Machinery and Equipment JSC	18,270,958,204	18,519,820,160
Project Management Board for investment in the constructi	9,529,322,000	10,751,483,000
People's Committee of Van Lam district	-	25,072,927,950
Licogi Corporation - Joint Stock Company	-	19,880,000,000
Truong Son Construction Corporation	6,171,325,000	17,010,559,308
Others	85,889,719,632	79,763,895,236
b) Long-term	641,441,359,403	114,592,187,857
Infrastructure Construction and Investment Co., Ltd.	9,000,000,000	9,000,000,000
Global Petroleum Energy Joint Stock Company	89,955,380,329	87,485,855,452
Management Board of Nam Cao University Area and Ninh Binh Province High-Tech Zone	234,079,069,886	-
D-Park Group Joint Stock Company	9,400,000,000	-
Ninh Binh Provincial Development Investment Fund	105,704,761,000	-
Ho Chi Minh City - Trung Luong BOT Co., Ltd.	18,106,332,405	18,106,332,405
Huong Hoa 2 - LIG ., JSC	175,195,815,783	-
Total	761,302,684,239	465,366,031,124
<i>Prepayments from customers are related parties (Detail in note No.7.1)</i>	<i>271,535,717,124</i>	<i>273,433,679,605</i>

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5.17 Taxes and other receivables from, payables to the government budget**a) Taxes receivables***Unit: VND*

	Receivables 01/01/2025	Movement during the year		Receivables 31/12/2025
		Additions	Paid	
Land tax, Land rental charges	64,942,830	32,471,414	-	32,471,416
Total	64,942,830	32,471,414	-	32,471,416

b) Taxes and payables to the State budget

	Payables 01/01/2025	Movement during the year		Payables 31/12/2025
		Additions	Paid	
Corporation income tax	6,710,064,235	10,884,403,318	6,797,819,321	10,796,648,232
Personal income tax	632,943,637	307,029,879	638,460,292	301,513,224
License Tax	-	3,000,000	3,000,000	-
Taxes, fee, charges and other payal	1,206,959,748	-	-	1,206,959,748
Total	8,549,967,620	11,194,433,197	7,439,279,613	12,305,121,204

5.18 Short-term accrued expenses

	31/12/2025 VND	01/01/2025 VND
Office projects for rent	11,439,296,916	14,827,046,413
Licogi13 - FC Joint Stock Company	28,375,707,332	23,463,689,144
Tra Co Luxury Tourist Area - shophouse	-	213,322,847
Tra Co project - 3-storey villa	2,449,780,619	2,694,337,201
Tay Mo Kindergarten Project	6,519,524,091	-
Others	4,402,289,778	4,012,996,686
Total	53,186,598,736	45,211,392,291
<i>Accrued expenses from related parties</i> <i>(Detail in note No.7.1)</i>	<i>28,401,707,332</i>	<i>23,489,689,144</i>

5.19 Short-term unearned revenues

	31/12/2025 VND	01/01/2025 VND
Unrealized revenue from office and commercial floor leasing	1,392,108,505	1,036,042,151
Total	1,392,108,505	1,036,042,151

LICOGI 13 JOINT STOCK COMPANYLicogi 13 Tower, Khuat Duy Tien Street
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	31/12/2025	01/01/2025
	VND	VND
a) Short-term	41,299,791,400	59,444,662,674
Trade union funding	551,750,867	636,097,867
Social insurance	378,942,014	1,940,751,001
Other payables	40,369,098,519	56,867,813,806
- Mrs. Nguyen Thanh Tu	10,866,186,000	18,150,000,000
- Mrs. Dao Thi Lan	3,280,636,323	12,075,826,323
- Maintenance fee for Licogi13 building (27 floors)	5,111,146,425	5,954,402,663
- Others	21,111,129,771	20,687,584,820
b) Long-term	736,442,255,100	566,747,282,964
Long-term deposits received	1,823,979,326	1,934,800,702
Other payables	734,618,275,774	564,812,482,262
- Hoang An Clean Energy Invt & Connection., JSC (1)	46,200,000,000	46,200,000,000
- Saigon Thanh Dat Agricultural Investment., JSC (2)	148,345,999,229	91,409,905,463
- Mrs. Hoang Ha Anh (3)	27,250,470,109	28,000,000,000
- Licogi13 - FC., JSC (4)	75,930,000,000	75,930,000,000
- Loans for investment in energy projects (5)	189,631,344,991	191,606,138,933
- Others (6)	247,260,461,445	131,666,437,866
Total	777,742,046,500	626,191,945,638
Other payables to related parties	340,457,496,647	225,376,216,881
<i>(Detail in note No. 7.1)</i>		

(1): Advance payment under the contract of transfer of the right to purchase shares of Licogi 13 Company to Hoang An Clean Energy Investment and Connection Joint Stock Company.

(2): Payable for business cooperation in the implementation of projects.

(3): Business cooperation agreement for the project of Bac Kanh Dao Commercial Urban Area, Chau Doc Ward, An Giang Province.

4) Business cooperation for the implementation of projects: Tra Co High-class Urban and Tourism Area Project, Quang Ninh Province and Nam Pan 5 Hydropower Project, Chieng Mung Commune, Son La Province.

(5) Loan contracts with individuals to invest in energy projects. The loan period is until the end of the project. The profit or interest rate will be agreed upon by the 2 parties at the time of liquidation and payment of the loan contract.

(6) Mainly loans, investment and business cooperation projects with organizations and individuals.

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5.21 Borrowings and finance lease liabilities*Unit: VND*

	31/12/2025		Movement during the year		01/01/2025	
	Carrying value	Repayable amount	Increase	Decrease	Carrying value	Repayable amount
a) Short-term borrowings and finance lease liabilities	564,749,206,842	564,749,206,842	1,117,125,523,882	1,105,203,943,884	552,827,626,844	552,827,626,844
Bank for Investment and Development of Vietnam - Thanh Xuan Branch (1)	367,445,336,962	367,445,336,962	843,833,520,338	889,264,106,811	412,875,923,435	412,875,923,435
Vietnam Bank for Agriculture and Rural Development - Head office Branch (2)	35,000,000,000	35,000,000,000	44,061,000,000	44,519,894,781	35,458,894,781	35,458,894,781
Bao Viet Commercial Joint Stock Bank - Cau Giay Branch (3)	92,333,859,933	92,333,859,933	122,949,709,997	107,531,648,089	76,915,798,025	76,915,798,025
Southeast Asia Commercial Joint Stock Bank - Lang Ha Branch	8,610,543,050	8,610,543,050	45,689,778,114	41,426,404,408	4,347,169,344	4,347,169,344
Orient Commercial Joint Stock Bank - Long Bien Branch (4)	6,396,304,000	6,396,304,000	6,696,304,000	300,000,000	-	-
Vietnam Prosperity Commercial Bank - Branch 2 (5)	28,599,000,000	28,599,000,000	28,599,000,000	-	-	-
Borrowings from others (6)	13,214,133,329	13,214,133,329	11,070,445,169	8,855,757,000	10,999,445,160	10,999,445,160
Long-term debt due			-	-	-	-
BIDV Financial Leasing Company Limited - SuMi Trust (9)	11,504,606,048	11,504,606,048	11,932,157,744	12,320,364,544	11,892,812,848	11,892,812,848
Vietnam International Financial Leasing Company (8)	-	-	-	196,741,251	196,741,251	196,741,251
Saigon Thuong Tin Commercial Joint Stock Bank - Thang Long Branch (7)	140,842,000	140,842,000	140,842,000	140,842,000	140,842,000	140,842,000
Finance Leasing Company Limited - Vietnam Joint Stock Commercial Bank For Industry and Trade (10)	492,081,520	492,081,520	971,516,520	479,435,000	-	-
- Saigon Thuong Tin Bank Leasing Company Limited - Hanoi Branch (11)	1,012,500,000	1,012,500,000	1,181,250,000	168,750,000	-	-

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5.21 Borrowings and finance lease liabilities (Continued)*Unit: VND*

	31/12/2025		Movement during the year		01/01/2025	
	Carrying value	Repayable amount	Increase	Decrease	Carrying value	Repayable amount
b) Long-term borrowings and finance lease liabilities	71,797,937,259	71,797,937,259	8,855,706,281	16,815,027,568	79,757,258,546	79,757,258,546
Saigon Thuong Tin Commercial Joint Stock Bank - Thang Long Branch (7)	227,474,000	227,474,000	-	140,842,000	368,316,000	368,316,000
Borrowings from others (6)						
- Licogi 13 - FC Joint Stock Company	46,202,686,472	46,202,686,472	-	-	46,202,686,472	46,202,686,472
- Others	10,797,052,054	10,797,052,054	2,180,021,081	3,016,813,000	11,633,843,973	11,633,843,973
Financial lease liabilities						
BIDV Financial Leasing Company Limited - SuMi Trust (9)	10,047,806,053	10,047,806,053	-	11,504,606,048	21,552,412,101	21,552,412,101
Finance Leasing Company Limited - Vietnam Joint Stock Commercial Bank For Industry and Trade (10)	1,654,168,680	1,654,168,680	2,625,685,200	971,516,520	-	-
- Saigon Thuong Tin Bank Leasing Company Limited - Hanoi Branch (11)	2,868,750,000	2,868,750,000	4,050,000,000	1,181,250,000	-	-
Total	636,547,144,101	636,547,144,101	1,125,981,230,163	1,122,018,971,452	632,584,885,390	632,584,885,390
In which: Borrowings from related parties (Detail in note No.7.1)	53,614,571,398	53,614,571,398			51,176,110,394	51,176,110,394

(1) Borrow from Joint Stock Commercial Bank for Investment and Development of Vietnam - Thanh Xuan Branch under Credit Limit Contract No. 01/2025/134615/HĐTD dated 19/11/2025. Loan term: until 31/10/2026. Credit limit: 490 billion VND. Loan purpose: Replenishment of working capital, opening L/C. Interest rate depends on the time of receipt of debt according to each specific loan contract.

(2) Borrow from the Bank for Agriculture and Rural Development of Vietnam - Transaction Department under Credit Contract No. 1200-LAV-202401298 dated 15/10/2024. Loan term: no more than 12 months. Loan limit: 40 billion VND. Loan purpose: Supplement working capital. Interest rate: Specified on the Debt Receipt and adjusted every 3 months by the 12-month term deposit interest rate according to current regulations of Agribank + 3.8%/year.



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5.21 Borrowings and finance lease liabilities (continued)

(3): Loan from Bao Viet Commercial Joint Stock Bank - Cau Giay Branch under Credit Contract No. 0334-2023-HDTD1-BVB046 dated 13/09/2023. The loan term does not exceed 10 months. Limit: 100 billion VND. Loan purpose: Supplement working capital for the construction of projects. The interest rate depends on the time of receipt of the debt according to each specific loan contract. Collateral: The right to collect debts arising from the Company's output contract with the Investor/Main Contractor and other collateral owned by the Company or a third party agreed to secure the Company's entire debt repayment obligations at the bank.

(4): Loan from Orient Commercial Joint Stock Bank – Long Bien Branch under Credit Contract No. 0005/2025/HĐTD-OCB-CIB dated 23/06/2025. The loan term: until 22/06/2026. Limit: 20 billion VND. Loan purpose: Supplement working capital for the construction of projects. The interest rate depends on the time of receipt of the debt according to each specific loan contract.

(5): Loan from Vietnam Prosperity Joint Stock Commercial Bank – Transaction Office No.2 Branch under Credit Contract No. CLC-55421-01 dated 27/8/2025. The loan term: 12 months. Limit: 140 billion VND. Loan purpose: Supplement working capital for the construction of projects and issuance of guarantees. The interest rate depends on the time of receipt of the debt according to each specific loan contract.

(6): Loans from Licogi 13 Joint Stock Company - Construction Foundation (now Licogi 13 FC Joint Stock Company) and individuals to raise capital for business purposes, interest rate of 9-11%/year.

(7): Long-term loan from Saigon - Thuong Tin Commercial Joint Stock Bank - Thang Long Branch - Hoang Cau Transaction Office under Credit Contract No. 202327293840 dated 31/10/2023 and Debt Receipt No. LD2330400180. Loan purpose: Car investment. Loan term: 60 months. Interest rate 10.5%/year. Collateral assets are assets formed from loans.

(8): Financial lease with Vietnam International Financial Leasing Co., Ltd. to invest in some means of transportation. The financial lease period is from 48 months to 60 months with an interest rate of 8.5%/year. Redemption value 0.1% of the value of leased assets.

(9): Financial lease with BIDV Financial Leasing Company Limited - Sumi Trust under contracts to invest in construction machinery and equipment. The lease period is 60 months with an interest rate of 6.5%/year. The redemption value is from 0.1% to 0.4% of the value of the leased property.

(10): Financial lease with Finance Leasing Company Limited - Vietnam Joint Stock Commercial Bank For Industry and Trade to invest one Power Plus bulldozer, model D65EX-15, with a value of VND 2,625,685,200. The lease period is 60 months with an interest rate of 7.5%/year for 06 months from the date of the first disbursement, then floating. The purchase option price is VND 7,878,000.

(11): Financial lease with Sacombank - Leasing Company Limited to invest one passenger car, model TOYOTA Land Cruiser with a value of VND 4,500,000,000. The lease period is 60 months with an interest rate of 8.5%/year until 31/03/2026, then floating. The purchase option price is VND 36,000,000.

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5.22 Owners' equity**a) Changes of owners' equity***Unit: VND*

	Contributed Capital	Capital surplus	Treasury shares	Development and investment funds	Undistributed profit tax	Total
As at 01/01/2024	950,845,690,000	(838,950,000)	(12,034,773,335)	12,775,263,322	22,333,600,103	973,080,830,090
Profit in the previous year	-	-	-	-	3,227,223,156	3,227,223,156
Appropriation to Funds	-	-	-	777,509,278	(1,555,018,556)	(777,509,278)
As at 31/12/2024	950,845,690,000	(838,950,000)	(12,034,773,335)	13,552,772,600	24,005,804,703	975,530,543,968
As at 01/01/2025	950,845,690,000	(838,950,000)	(12,034,773,335)	13,552,772,600	24,005,804,703	975,530,543,968
Profit in this year	-	-	-	-	32,941,337,771	32,941,337,771
Appropriation to Funds (i)	-	-	-	161,361,158	(322,722,316)	(161,361,158)
As at 31/12/2025	950,845,690,000	(838,950,000)	(12,034,773,335)	13,714,133,758	56,624,420,158	1,008,310,520,581

(i): The Company distributed its profit for 2024 in accordance with Resolution No. 27/NQ-LICOGI13-AGM dated 30 June 2025 of the Annual General Meeting of Shareholders, as follows:

- Appropriation to the Development Investment Fund: VND 161,361,158;
- Appropriation to the Welfare Reward Fund: VND 161,361,158.

b) Detail of owners' equity

	31/12/2025 VND	01/01/2025 VND
Mr Pham Van Thang	36,557,120,000	36,557,120,000
Other Shareholders	914,288,570,000	914,288,570,000
Total	950,845,690,000	950,845,690,000

c) Capital transactions with shareholders and appropriation of profits and dividends

	Year 2025 VND	Year 2024 VND
Shareholders' capital		
- Opening balance	950,845,690,000	950,845,690,000
- Increased during the year	-	-
- Decreased during the year	-	-
- Closing balance	950,845,690,000	950,845,690,000
Dividend, Profit distribution	-	-

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5.22 Owners' equity (continued)**d) Shares**

	31/12/2025	01/01/2025
	Shares	Shares
Quantity of registered shares	95,084,569	95,084,569
Quantity of issued shares	95,084,569	95,084,569
- <i>Common shares</i>	95,084,569	95,084,569
- <i>Preference shares</i>	-	-
Purchased shares (treasury shares)	(863,908)	(863,908)
- <i>Common shares</i>	(863,908)	(863,908)
- <i>Preference shares</i>	-	-
Outstanding shares	94,220,661	94,220,661
- <i>Common shares</i>	94,220,661	94,220,661
- <i>Preference shares</i>	-	-
Par value of outstanding shares: 10,000 VND/share.		

6. ADDITIONAL INFORMATION ON THE ITEMS OF THE SEPARATE INCOME STATEMENT**6.1 Revenue from sales of goods and provision of services**

	Year 2025	Year 2024
	VND	VND
Revenue from Construction activities	159,941,383,085	245,057,000,904
Revenue from Real Estate Business	66,153,467,923	18,410,149,481
Revenue from Sale of Goods and Finished Products	999,663,183,153	797,657,142,823
Revenue from Services and Other Revenue	28,534,908,273	23,729,495,455
Total	1,254,292,942,434	1,084,853,788,663
<i>Revenue from Related Parties</i> (Detail in note No.7.1)	<i>122,707,137,343</i>	<i>52,526,478,422</i>

6.2 Cost of goods sold

	Year 2025	Year 2024
	VND	VND
Cost of Construction Activities	125,317,564,210	216,518,891,394
Cost of Real Estate Business	44,822,095,256	12,396,618,431
Cost of Goods Sold and Finished Products Sold	999,560,891,102	797,119,995,370
Cost of Services and Others	16,094,077,790	17,599,978,061
Total	1,185,794,628,358	1,043,635,483,256

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6.3 Financial income

	Year 2025	Year 2024
	VND	VND
Interest Income from Deposits and Loans	545,112,567	516,705,262
Revenue from Transfer of Capital Contributions	90,882,000,000	60,986,964,500
Total	91,427,112,567	61,503,669,762

6.4 Financial expenses

	Year 2025	Year 2024
	VND	VND
Interest Expense	54,415,015,156	25,470,666,275
Reversal of Provision for Impairment of Financial Investments	(5,719,781,996)	(4,676,906,597)
Cost of Transfer of Capital Contributions	40,404,573,083	56,609,490,000
Others	-	13,404,427
Total	89,099,806,243	77,416,654,105

6.5 General administrative expenses

	Year 2025	Year 2024
	VND	VND
Materials expenses	89,868,735	249,160,248
Employee expenses	10,330,407,952	8,310,213,694
Amortization and Depreciation expenses	1,865,153,125	3,924,642,621
Charges and fee	3,000,000	3,000,000
Provision expense recognized and reversed	4,859,705,641	-
Outsourcing expenses	7,652,242,732	5,002,615,652
Others	333,656,626	2,181,484,150
Total	25,134,034,811	19,671,116,365

6.6 Other profits

	Year 2025	Year 2024
	VND	VND
Other Income	210,854,589	41,350,662
Gain on disposal of fixed assets	163,636,364	-
Others	47,218,225	41,350,662
Other Expenses	2,076,699,089	290,675,592
Administrative Penalties and Late Payment Fines	2,064,469,761	278,446,264
Others	12,229,328	12,229,328
Other Profits	(1,865,844,500)	(249,324,930)

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6.7 Current corporate income tax expense

	Year 2025 VND	Năm 2024 VND
Accounting Profit Before Tax	43,825,741,089	5,384,879,769
Adjustments to Taxable Income	2,064,469,761	278,446,264
- Non-deductible expenses	2,064,469,761	278,446,264
Taxable Income for Corporate Income Tax	45,890,210,850	5,663,326,033
Applicable Corporate Income Tax Rate	20%	20%
Current Corporate Income Tax Expense Based on Taxable Income for the Current Year	9,178,042,170	1,132,665,207
Corporate income tax adjustment in accordance with Decree 132 regarding non-deductible interest expenses.	1,706,361,148	1,024,991,406
Current corporate income tax expense	10,884,403,318	2,157,656,613

6.8 Production and business expenses by factors

	Year 2025 VND	Year 2024 VND
Material Costs	10,739,564,590	1,587,017,288
Labor Costs	21,126,487,528	20,462,823,960
Provision expense	4,859,705,641	-
Amortization and Depreciation expenses	13,896,568,523	14,116,395,442
Outsourced Service Expenses	35,650,529,825	53,633,679,870
Other Cash Expenses	148,835,524,074	107,994,561,856
Total	235,108,380,181	197,794,478,416

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7. OTHER INFORMATION**7.1 Information of related parties**

The Company's related parties includes:

Related parties	Relationships
Licogi 13 - FC Joint Stock Company	Subsidiaries
Licogi 13 - FCS Joint Stock Company	Indirect Subsidiaries
Song Nhiem 3 Joint Stock Company	Subsidiaries
Huong Hoa 2 - LIG Joint Stock Company	Subsidiaries
Global Petroleum Energy Joint Stock Company	Subsidiaries
Saigon Thuan Phuoc Green Real Estate Joint Stock Company	Associated company
Licogi 13 Construction Materials Joint Stock Company	Associated company
Licogi 13 Construction and Infrastructure Investment JSC	Associated company
The key administrative of the Corporation: Member of the Board of Management, the Board of Supervisors, the Board of General Directors, other Administrator and their family.	Significant influence

During the year, the Company had transactions and balances with related parties as follows:

a) In the period, the Company has transactions with related parties as follows:

Salaries and remuneration of the Board of Management, Board of Supervisors, Executive Board, Chief Accountant and other managers		Year 2025	Year 2024
Name	Position	VND	VND
Mr Pham Van Thang	Chairman (Elected on June 30, 2025)	516,106,857	516,399,282
Mr Bui Dinh Son	Chairman (Dismissed as from 30/06/2025)	385,936,242	428,746,252
Mr Nguyen Van Hiep	Member of Board of Management	150,000,000	146,500,000
Mr Nguyen Quoc Hung	Independent Board Member	150,000,000	146,500,000
Mr Vu Tuan Duong	Member of Board of Management	367,520,756	377,881,667
Mrs Nguyen Thanh Tu	Member of BOM and Deputy General Director	419,422,773	427,418,783
Mr Do Thanh Ha	Member of BOM and General Director (Elected on July 1, 2025)	448,431,833	423,599,324
Mr Tran Quang Huy	Deputy General Director	276,957,565	290,489,802
Mr Le Xuan Thanh	Deputy General Director (Dismissed as from January 20, 2026)	169,794,507	190,202,573
Mr Nguyen Nam Son	Deputy General Director	275,445,171	289,074,676
Mr Nguyen Quoc Thi	Deputy General Director (Elected on July 2, 2025)	147,528,188	-
Mrs Nguyen Thi Thom	Chief Accountant (Dismissed on 30/06/2025) and Head of the Supervisory Board (Appointed on 30/06/2025)	303,030,030	308,916,063
Mrs Duong Thi Phuong	Head of the Supervisory Board (Dismissed as from 30/06/2025)	119,969,258	251,551,846
Mrs Dinh Thi Kim Anh	Member of the Supervisory Board (Dismissed as from 30/06/2025)	101,422,520	223,481,679
Mr Le Van Cuong	Member of the Board of Supervisor	30,000,000	34,100,000
Mrs Hoang Thi Tuyen	Member of the Supervisory Board (Elected on 30/06/2025)	18,000,000	-
Mrs Lai Thi Tho	Chief Accountant (Appointed on 03/04/2025)	251,762,037	-
Mrs Tran Thi Van Anh	Head of Administration	287,821,655	287,774,512
Total		4,419,149,392	4,342,636,459

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7.1 Information of Related parties (Continued)**b) Transactions with related parties**

Related parties	Relationships	Contents of transactions	Year 2025 VND	Year 2024 VND
1. Sales and service provision			122,707,137,343	52,526,478,422
Huong Hoa 2 - LIG Joint Stock Company	Subsidiaries	Office rental, service fee	170,558,664	169,347,564
Global Petroleum Energy Joint Stock Company	Subsidiaries	Project management fee, office service fee	27,205,483	63,368,624
Song Nhiem 3 JSC	Subsidiaries	Office rental, service fee	223,407,168	235,700,968
Song Nhiem 3 JSC	Subsidiaries	Construction fee	4,735,806,400	-
Licogi 13 - FC JSC	Subsidiaries	Selling goods	79,719,838,558	37,039,611,950
Licogi 13 - FC JSC	Subsidiaries	Office rental, service fee	1,167,116,244	1,108,482,266
Licogi 13 Construction Materials Joint Stock Company	Associated company	Selling goods	32,679,916,590	-
		Office rental, service fee	375,348,831	13,544,332,787
Quan Ngang 3 Industrial Park Investment JSC	Subsidiaries	Construction Value	3,222,573,511	-
Licogi 13 Renewable Energy Joint Stock Company	Other investment	Office rental, service fee	385,365,894	365,634,263
			Year 2025 VND	Year 2024 VND
2. Purchase of goods and services			228,698,222,768	99,554,403,823
Licogi 13 Construction Materials Joint Stock Company	Associated company	Purchase of Materials	57,569,191,669	35,213,105,158
		Construction Value	874,457,065	3,191,708,707
Licogi 13 Technology Investment Joint Stock Company	Other investment	Purchase of Goods	64,610,154,150	48,498,079,310
Licogi 13 - FC JSC	Subsidiaries	Purchase of Goods	56,236,389,026	-
Licogi 13 Construction and Infrastructure Investment JSC	Associated company	Construction Value	247,050,750	12,651,510,648
Global Petroleum Energy Joint Stock Company	Subsidiaries	Purchase of Materials	49,160,980,108	-

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7.1 Information of Related parties (Continued)

b) Transactions with related parties (Continued)

3. Other transactions with related parties	Relationships	Contents of transactions	Year 2025 VND	Year 2024 VND
Global Petroleum Energy Joint Stock Company	Subsidiaries	Loans to Subsidiaries	6,100,000,000	6,113,000,000
		Offset of Payables and Receivables	2,295,000,000	-
		Collection of Loan Receivables	15,375,000,000	-
		Loans to Subsidiaries	10,700,000,000	2,300,000,000
Song Nhiem 3 Joint Stock Company	Subsidiaries	Vehicle Lease Interest	47,262,437	31,999,400
		Offset of Payables and Receivables	4,000,000,000	5,522,299,111
		Collection of Loan Receivables	18,400,000,000	-
		Interest Expense	5,698,500,108	1,889,120,255
Licogi 13 - FC JSC	Subsidiaries			
Mr. Do Thanh Ha	Member of the BOM, General Director	Loans to company	1,620,000,000	40,000,000
	Member of the BOM, Deputy General Director	Loans to company	9,200,000,000	-
Mrs. Nguyen Thanh Tu	Member of the BOM's Wife	Interest payable	600,000,000	-
Mrs. Hoang Thi Khanh		Loans to company	33,600,000,000	-

c, Related Party Balance

Related parties	Relationships	31/12/2025 VND	01/01/2025 VND
1. Receivables from customers		2,371,059,946	870,459,723
Song Nhiem 3 Joint Stock Company	Subsidiaries	1,201,320,912	28,650,000
Licogi 13 - FCS Joint Stock Company	Subsidiaries	138,802,096	94,142,869
Licogi 13 - FC Joint Stock Company	Subsidiaries	28,546,132	-
Global Petroleum Energy Joint Stock Company	Subsidiaries	20,649,040	6,167,000
Licogi 13 Construction Materials JSC	Associated company	298,002,269	223,895,594
Licogi 13 Technology Investment JSC	Other investment	328,851,253	303,301,378
Licogi 13 Renewable Energy JSC	Other investment	354,888,244	214,302,882
		31/12/2025	01/01/2025
Related parties	Relationships	VND	VND
2. Prepayments to sellers		50,734,031,231	52,643,426,908
Licogi 13 Construction and Infrastructure Investment JSC	Associated company	37,811,177,633	37,811,177,633
Licogi 13 Construction Materials JSC	Associated company	12,922,853,598	14,832,249,275

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7.1 Information of Related parties (Continued)**c, Related Party Balance (Continued)**

Related parties	Relationships	31/12/2025 VND	01/01/2025 VND
3. Other receivables		151,313,164,336	188,871,645,776
Licogi 13 Construction and Infrastructure Investment JSC	Associated company	1,900,000,000	1,900,000,000
Licogi 13 Construction Materials JSC	Associated company	1,030,312,929	1,030,312,929
Global Petroleum Energy Joint Stock Company	Subsidiaries	60,230,034,649	76,173,134,649
Song Nhiem 3 Joint Stock Company	Subsidiaries	3,764,276,286	7,472,276,286
ICI An Thinh Real Estate Joint Stock Company	Other investment	84,388,540,472	102,295,921,912
		31/12/2025 VND	01/01/2025 VND
4. Trade payables		58,771,991,662	75,381,498,030
Licogi 13 - FC Joint Stock Company	Subsidiaries	43,955,083,383	43,955,083,383
Licogi 13 Construction Materials JSC	Associated company	1,788,082,867	16,209,654,296
Licogi 13 Construction and Infrastructure Investment JSC	Associated company	7,160,452,040	7,996,996,040
Licogi 13 Renewable Energy Joint Stock Company	Subsidiaries	4,559,442,124	-
Licogi 13 Renewable Energy JSC	Other investment	1,297,535,955	1,774,018,221
Licogi 13 Technology Investment JSC	Other investment	11,395,293	5,445,746,090
		31/12/2025 VND	01/01/2025 VND
5. Prepayments from customers		271,535,717,124	273,433,679,605
Global Petroleum Energy Joint Stock Company	Subsidiaries	89,955,380,329	87,485,855,452
Song Nhiem 3 Joint Stock Company	Subsidiaries	170,085,223	245,795,540
Huong Hoa 2 - LIG Joint Stock Company	Subsidiaries	175,195,815,783	179,775,157,613
Licogi 13 - FC Joint Stock Company	Subsidiaries	-	22,620,000
Licogi 13 - FCS Joint Stock Company	Subsidiaries	10,184,789	-
Mrs Nguyen Thanh Tu	Member of the BOM, Deputy General Director	4,365,311,000	4,365,311,000
Mrs Nguyen Thi Thom	Head of Supervisory Board	1,838,940,000	1,538,940,000

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7.1 Information of Related parties (Continued)

c) Related Party Balance (Continued)

Related parties	Relationships	31/12/2025 VND	01/01/2025 VND
6. Accrued expenses		28,401,707,332	23,489,689,144
Licogi 13 - FC Joint Stock Company	Subsidiaries	28,375,707,332	23,463,689,144
Saigon Thanh Dat Agricultural Investment Joint Stock Company	Other investment	26,000,000	26,000,000
		31/12/2025 VND	01/01/2025 VND
7. Other Payables		340,457,496,647	225,376,216,881
Licogi 13 - FC Joint Stock Company	Subsidiaries	75,930,000,000	75,930,000,000
Saigon Thuan Phuoc Green Real Estate JSC	Associated company	26,716,493,418	23,691,493,418
Saigon Thanh Dat Agricultural Investment JSC	Other investment	148,345,999,229	91,409,905,463
Huong Hoa 2 - LIG Joint Stock Company	Subsidiaries	17,000,000,000	-
Licogi 13 Hoa Lu Joint Stock Company	Associated company	34,454,000,000	-
Mrs Nguyen Thanh Tu	Member of the BOM, Deputy General Director	10,866,186,000	18,150,000,000
Mr Do Thanh Ha	Member of the BOM, General Director	2,044,818,000	1,194,818,000
Mrs Hoang Thi Khanh	Member of BOM's Wife	25,000,000,000	15,000,000,000
Mr. Tran Quang Huy	Deputy General Director	100,000,000	-
		31/12/2025 VND	01/01/2025 VND
8. Short -term and Long term borrowings		53,614,571,398	51,176,110,394
Licogi 13 - FC Joint Stock Company	Subsidiaries	46,202,686,472	46,202,686,472
Mrs Lam Thi Thu Phuong	Wife of Mr. Pham Van Thang - Chairman of the BOM	150,000,000	150,000,000
Mrs Nguyen Thi Thom	Head of Supervisory Board	7,261,884,926	4,823,423,922

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7.2 Segment reporting

The Company operates only in the geographical area of Vietnam, so the Company's department reports are prepared by business sector. Assets and Liabilities are not allocated by business sector. The main business divisions of the Company are as follows:

Unit: VND

For the financial year ended December 31, 2025

Segment report by business line	Real estate, construction and installation	Goods and materials trading business	Service and other business	Total
Revenue by business line	226,094,851,008	999,663,183,153	28,534,908,273	1,254,292,942,434
Gross profit (loss) by business line	55,955,191,542	102,292,051	12,440,830,483	68,498,314,076
<i>Unallocated revenue and expenses by business line</i>				
Financial income				91,427,112,567
Financial expenses				(89,099,806,243)
Selling and General administrative expenses				(25,134,034,811)
Other profits				(1,865,844,500)
Current corporate income tax expenses				(10,884,403,318)
Profits after corporate income tax				32,941,337,771

For the financial year ended December 31, 2024

Segment report by business line	Real estate, construction and installation	Goods and materials trading business	Service and other business	Total
Revenue by business line	263,467,150,385	797,657,142,823	23,729,495,455	1,084,853,788,663
Gross profit (loss) by business line	34,551,640,560	537,147,453	6,129,517,394	41,218,305,407
<i>Unallocated revenue and expenses by business line</i>				
Financial income				61,503,669,762
Financial expenses				(77,416,654,105)
Selling and General administrative expenses				(19,671,116,365)
Other profits				(249,324,930)
Current corporate income tax expenses				(2,157,656,613)
Profits after corporate income tax				3,227,223,156

LICOGI 13 JOINT STOCK COMPANY

Licogi 13 Tower, Khuat Duy Tien Street
Thanh Xuan Ward, Hanoi City, Vietnam

Form B09 - DN

Issued under Circular 200/2014/TT-BTC
December 22, 2014 of Ministry of Finance

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

For the year ended 31st December, 2025

7.3 Capital commitment

On 09 May 2025, the Board of Management of the Company issued Resolution No. 10/2025/NQ-LICOGI13-HĐQT approving the capital contribution to establish a company to implement the project for the construction and operation of infrastructure of Quan Ngang Industrial Park – Phase 3. As at 31 December 2025, this capital contribution has not yet been fully made and will be contributed in accordance with the project's capital mobilization schedule.

7.4 Comparative figures

The comparative figures are taken from the financial statements for the year ended at 31 December 2024, which have been audited by CPA VIETNAM Auditing Company Limited - An independent member firm of INPACT.

Preparer



Pham Thuy Linh

Chief Accountant



Lai Thi Tho

Hanoi, 23 March 2026

Chairman



Pham Van Thang

**LICOGI13 JOINT STOCK
COMPANY**

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

No.: 153/2026/ LICOGI13-CBTT
*Re: Explanation of Variations in Profit After
Corporate Income Tax in the Reviewed Annual
2025 Financial Statements Compared to the
Same Period of the Previous Year*

Hanoi, March 25, 2026

To: - State Securities Commission of Vietnam
- Hanoi Stock Exchange

1. Company name: **LICOGI 13 Joint Stock Company.**
2. Stock code: **LIG.**
3. Registered head office address: LICOGI 13 Building, Khuat Duy Tien, Thanh Xuan Ward, Hanoi.
4. Telephone: (024) 3 8544 623 Fax: (024) 3 8544 107
5. Information disclosure officer: Ms. Tran Thi Van Anh – Head of General Planning Department

Address: P7, Q100 Truong Dinh, Tuong Mai Ward, Ha Noi

ID No.: 019174000374 issued by the Department of Administrative Management of Social Order, dated June 28th 2022.

6. Content of Information Disclosure:

Pursuant to the reviewed audited consolidated financial statements of LICOGI 13 Joint Stock Company for 2025, we hereby provide an explanation regarding the fluctuation in profit after corporate income tax compared with the reviewed financial statements for 2024, as follows:

• **Audited separate financial statements 2025:**

Item	Reviewed FS 2024 (VND million)	Reviewed FS 2025 (VND million)	Increase (VND million) Increase (%)	
	1	2	3=2-1	4=(2-1)/1*100%
Profit after corporate income tax (Separate financial statements 2025)	3.227	32.941	29.714	920%

Reason for fluctuation: Profits in 2025 increased due to increased financial revenue.

• **Audited consolidated financial statements 2025:**

Item	Reviewed FS 2024	Reviewed FS 2025	Increase (VND million) Increase (%)
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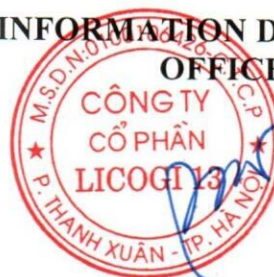
	(VND million)	(VND million)		
	1	2	3=2-1	4=(2-1)/1*100%
Profit after corporate income tax (Consolidated financial statements 2025)	6.055	30.821	24.766	409%

Revenue increased, resulting in a corresponding increase in profit after corporate income tax cause of profit of holding company and subsidiary company increase.

Recipients:

- As addressed above
- Board of Directors, Board of Management
- Finance & Accounting Department
- Archives

**INFORMATION DISCLOSURE
OFFICER**



Tran Thi Van Anh